IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

COMPANY PETITION NO. 47 OF 2007
WITH
COMPANY PETITION NOS.48 & 49 OF 2007

C.P. No.47/07 :

Famy Care Limited. ...Petitioner.
Vs.
Vastu Shining Builders Pvt.Ltd. and
Sanguinity Trading Company Pvt.Ltd. ...Respondent.
....
C.P. No.48/07 :

Vastu Shining Builders Pvt.Ltd.. ...Petitioner.
Vs.
Vastu Shining Builders Pvt.Ltd. and
Sanguinity Trading Company Pvt.Ltd. ...Respondent.
....
C.P. No.49/07 :

Sanguinity Trading Company Pvt.Ltd. ...Petitioner.
Vs.
Vastu Shining Builders Pvt.Ltd. and
Sanguinity Trading Company Pvt.Ltd. ...Respondent.
....

Mr. Shiralkar i/b. Shiralkar & Co. for the Petitioner.
Mr. C.J. Joy for the Regional Director.
Mrs.K. V. Gautam, Dy.Official Liquidator present.
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CORAM : DR.D.Y.CHANDRACHUD, J.
16th March 2007.

P.C.:

The sanction of the Court is sought to a scheme of arrangement and reconstruction under Sections 391 to 394 of the

Companies' Act, 1956. The Goa Division of the Petitioner in Company Petition 47 of 2007 is sought to be transferred to Vastu Shining Builders Pvt. Ltd. who is the Petitioner in Company Petition 48 of 2007. The Investment and Trading Division of the Petitioner in Company Petition 47 of 2007 is to be transferred to Sanguinity Trading Company Pvt. Ltd. who is the Petitioner in Company Petition 49 of 2007. Counsel appearing on behalf of the Petitioners has drawn the attention of the Court to the fact that in Company Petition 47 of 2007, consents of the shareholders and the secured creditors having been obtained, the holding of the meeting was dispensed with. Over 90% of the unsecured creditors indicated their consents. Consequently, individual notices were required to be served on the remaining unsecured creditors and an affidavit has been filed recording that notices have been dispatched. Counsel states that in Company Petition 48 and 49 of 2007, since necessary consents have been made, meetings were dispensed with.

In order to meet the requisitions of the Regional Director an affidavit dated 16th March 2007 has been filed in all the three Company Petitions to secure the payment of Sales Tax/Service

Tax dues. Counsel appearing on behalf of the Regional Director states that in view thereof, there is no objection to the scheme being sanctioned.

There is no objection to the scheme and there is no reason why the prayer to sanction the scheme should not be allowed. Hence, the Company Petitions are made absolute in terms of prayer clauses (a) to (d).

The Petitioner to pay costs of Rs.2500/- each to the Regional Director and the Official Liquidator.

Filing and issuance of drawn up order is dispensed with.

All authorities to act on a copy of this order duly authenticated by the office of this Court.

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